

**UNITED STATES DISTRICT COURT FOR
THE DISTRICT OF DELAWARE**

CRYSTALLEX INTERNATIONAL CORP.,

Plaintiffs,

v.

BOLIVARIAN REPUBLIC OF VENEZUELA,

Defendant.

C.A. No. 17-mc-00151-LPS

ALTANA CREDIT OPPORTUNITIES FUND
SPC, ALTANA CREDIT OPPORTUNITIES
FUND 1 SP, and ALTANA FUNDS LTD.
CAYMAN,

Plaintiffs,

v.

BOLIVARIAN REPUBLIC OF VENEZUELA,

Defendant.

C.A. No. 23-mc-608-UNA

**JUDGMENT STATEMENT OF ALTANA CREDIT OPPORTUNITIES FUND SPC,
ALTANA CREDIT OPPORTUNITIES FUND 1 SP, AND
ALTANA FUNDS LTD. CAYMAN**

Altana Credit Opportunities Fund SPC, Altana Credit Opportunities Fund 1 SP, and Altana Funds Ltd. Cayman (together, “Altana”) respectfully submit this Judgment Statement in response to the guidance provided by the Special Master’s August 7, 2023 Letter to Holders of Judgments, D.I. 652, and this Court’s August 7, 2023 Oral Order adopting the Special Master’s guidance, D.I. 654.

1. Altana is the beneficial owner of certain bonds issued by Defendant Bolivarian Republic of Venezuela (“Venezuela” or the “Republic”) under three fiscal agency agreements (the “Bonds”). *Altana Credit Opportunities Fund SPC et al. v. Bolivarian Republic of*

Venezuela, No. 20-cv-8402 (S.D.N.Y.) (“*Altana Action*”), D.I. 72. In 2017, Venezuela defaulted on the Bonds. Petróleos de Venezuela, S.A. (“PDVSA”), the alter ego of Venezuela also defaulted on its unsecured foreign debt. Venezuela and PDVSA remain in default today.

In October 2020, Altana sued Venezuela in the District Court for the Southern District of New York to recover missed payments on various series of the Bonds. (*See Altana Action*, D.I. 1.) Despite proper service, Venezuela failed to appear. On July 19, 2023, the New York Court entered a final default judgment (“Default Judgment”), ordering Venezuela to pay over \$530 million plus post-judgment interest to Altana. (*Id.*, D.I. 76.) On August 3, 2023, Altana served the Default Judgment on Venezuela, as required under the Foreign Sovereign Immunities Act (FSIA). (*Id.*, D.I. 77); 28 U.S.C. § 1608(e).

Altana has registered this judgment with this Court.¹ (C.A. No. 23-mc-608, D.I. 1.) The judgment is attached to this Statement as Exhibit B. Venezuela has not paid any part of the judgment.

2. Altana demanded Venezuela satisfy the judgment, registered the judgment in this District, and on December 21, 2023 filed a Motion for an Order Authorizing a Writ of Attachment *Fieri Facias* against shares of PDV Holding, Inc. (“PDVH”) owned by PDVSA, alter ego of Venezuela.

3. The initial amount of the judgment Altana has obtained in the *Altana Action* is \$533,755,544.64.

4. Venezuela has not made any payments towards this judgment.

¹ Plaintiffs filed a motion for attorneys’ fees and costs, and on November 16, 2023, the court granted this motion and amended the Default Judgment to include attorneys’ fees. *Altana Action*, D.I. 89 (“Amended Judgment”). However, because the court granted Plaintiffs’ motion for relief pursuant to 28 U.S.C. § 1610(c) as to the Default Judgment, and not the Amended Judgment, *id.* D.I. 91, Plaintiffs currently move this Court for a writ of attachment only as to the amount in the Default Judgment, and not the amount in the Amended Judgment that includes attorneys’ fees and costs.

5. Post-judgment interest on the judgment accrues as set forth below:

Party	Post-judgment interest rate (per 28 U.S.C. § 1961)	Accrued post-judgment interest (as of 12/21/23)
Altana	5.36%	\$12,149,153.60

Post-Judgment Interest Calculations	
Base Amount	\$533,755,544.64
Judgment Date	7/19/2023
Calculation Date	12/21/2023
Δ Days	155

Proposed Interest Formula: Base Amount * (interest rate) / 365 * Δ Days

Dated: December 21, 2023

OF COUNSEL:

David W. Bowker (*pro hac vice* forthcoming)
 WILMER CUTLER PICKERING HALE AND DORR LLP
 2100 Pennsylvania Avenue NW
 Washington, DC 20037
 (202) 663-6558
 David.Bowker@wilmerhale.com

BAYARD, P.A.

/s/ Stephen B. Brauerman
 Stephen B. Brauerman (#4952)
 Sarah T. Andrade (#6157)
 600 N. King Street, Suite 400
 Wilmington, Delaware 19801
 (302) 655-5000
 sbrauerman@bayardlaw.com
 sandrade@bayardlaw.com

Counsel for Plaintiffs